

REVISED STATUTES OF 1846

CHAPTER 81

Chapter 81. Of Fraudulent Conveyances And Contracts, Relative To Goods, Chattels, And Things In Action.

566.131 Transfers in trust of personalty void as against creditors.

Sec. 1. All deeds of gift, all conveyances, and all transfers or assignments, verbal or written, of goods, chattels or things in action, made in trust for the use of the person making the same, shall be void, as against the creditors existing or subsequent, of such person.

History: R.S. 1846, Ch. 81;—CL 1857, 3182;—CL 1871, 4697;—How. 6184;—CL 1897, 9514;—CL 1915, 11980;—CL 1929, 13416;—CL 1948, 566.131.

566.132 Agreements, contracts, or promises required to be in writing and signed; enforcement; “financial institution” defined.

Sec. 2. (1) In the following cases an agreement, contract, or promise is void unless that agreement, contract, or promise, or a note or memorandum of the agreement, contract, or promise is in writing and signed with an authorized signature by the party to be charged with the agreement, contract, or promise:

- (a) An agreement that, by its terms, is not to be performed within 1 year from the making of the agreement.
- (b) A special promise to answer for the debt, default, or misdoings of another person.
- (c) An agreement, promise, or undertaking made upon consideration of marriage, except mutual promises to marry.
- (d) A special promise made by a personal representative to answer damages out of his or her own estate.
- (e) An agreement, promise, or contract to pay a commission for or upon the sale of an interest in real estate.

(f) An assignment of things in action, whether intended as a transfer for sale, for security, or otherwise.

(g) An agreement, promise, contract, or warranty of cure relating to medical care or treatment. This subdivision does not affect the right to sue for malpractice or negligence.

(2) An action shall not be brought against a financial institution to enforce any of the following promises or commitments of the financial institution unless the promise or commitment is in writing and signed with an authorized signature by the financial institution:

(a) A promise or commitment to lend money, grant or extend credit, or make any other financial accommodation.

(b) A promise or commitment to renew, extend, modify, or permit a delay in repayment or performance of a loan, extension of credit, or other financial accommodation.

(c) A promise or commitment to waive a provision of a loan, extension of credit, or other financial accommodation.

(3) As used in subsection (2), “financial institution” means a state or national chartered bank, a state or federal chartered savings bank or savings and loan association, a state or federal chartered credit union, a person licensed or registered under the mortgage brokers, lenders, and servicers licensing act, Act No. 173 of the Public Acts of 1987, being sections 445.1651 to 445.1683 of the Michigan Compiled Laws, or Act No. 125 of the Public Acts of 1981, being sections 493.51 to 493.81 of the Michigan Compiled Laws, or an affiliate or subsidiary thereof.

History: R.S. 1846, Ch. 81;—CL 1857, 3183;—CL 1871, 4698;—How. 6185;—CL 1897, 9515;—Am. 1913, Act 238, Eff. Aug. 14, 1913;—CL 1915, 11981;—CL 1929, 13417;—Am. 1945, Act 261, Eff. Sept. 6, 1945;—CL 1948, 566.132;—Am. 1974, Act 343, Imd. Eff. Dec. 21, 1974;—Am. 1992, Act 245, Eff. Jan. 1, 1993.

566.134 Auction sales; memorandum of contract.

Sec. 4. Whenever any goods shall be sold at auction and the auctioneer or the clerk of the auction at the time of sale enters in a sale book a memorandum specifying the nature and price of the property sold and the name of the purchaser, such memorandum, together with the auction bills, catalogue, or written or printed notice of sale containing the name of the person on whose account the sale is made and the terms of sale, shall be deemed a memorandum of the contract of sale within the meaning of the last section.

History: R.S. 1846, Ch. 81;—CL 1857, 3185;—CL 1871, 4700;—How. 6187;—CL 1897, 9517;—Am. 1907, Act 237, Eff. Sept. 28, 1907;—CL 1915, 11982;—CL 1929, 13418;—CL 1948, 566.134.

566.135 Representation concerning character; business or credit of another.

Sec. 5. No action shall be brought to charge any person, upon or by reason of any favorable representation or assurance, made concerning the character, conduct, credit, ability, trade or dealings of any other person,

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unless such representation or assurance be made in writing, and signed by the party to be charged thereby, or by some person thereunto by him lawfully authorized.

History: R.S. 1846, Ch. 81;—CL 1857, 3186;—CL 1871, 4701;—How. 6188;—CL 1897, 9518;—CL 1915, 11983;—CL 1929, 13419;—CL 1948, 566.135.

566.136 Consideration; evidence.

Sec. 6. The consideration of any contract, agreement or promise required by this chapter to be in writing, need not be expressed in the written contract, agreement or promise, or in any note or memorandum thereof, but may be proved by any other legal evidence.

History: R.S. 1846, Ch. 81;—CL 1857, 3187;—CL 1871, 4702;—How. 6189;—CL 1897, 9519;—CL 1915, 11984;—CL 1929, 13420;—CL 1948, 566.136.

566.137-566.146 Repealed. 1962, Act 174, Eff. Jan. 1, 1964.

Compiler's note: The repealed sections pertained to fraudulent conveyances and contracts with respect to goods, chattels, and things in action.